

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and the Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

ROYAL BANK OF CANADA, individually and  
as successor in interest to Royal Bank of Canada  
(Asia) Limited; GUERNROY LIMITED; RBC  
TRUST COMPANY (JERSEY) LIMITED;  
BANQUE SYZ S.A., as successor in interest to  
Royal Bank of Canada (Suisse) S.A.; RBC  
DOMINION SECURITIES INC.; and RBC  
ALTERNATIVE ASSETS, L.P.,

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation  
(Substantively Consolidated)

Adv. Pro. No. 12-01699 (CGM)

**ORDER DENYING DEFENDANTS' MOTION TO DISMISS**

Defendants (i) Royal Bank of Canada, individually and as successor in interest to Royal Bank of Canada (Asia) Limited; (ii) Guernroy Limited; (iii) RBC Trust Company (Jersey) Limited; (iv) Banque SYZ S.A., as successor in interest to Royal Bank of Canada (Suisse) S.A.; (v) RBC Dominion Securities Inc.; and (vi) RBC Alternative Assets, L.P. (collectively,

“Defendants”) filed a motion to dismiss the Amended Complaint under Federal Rules of Civil Procedure 8(a), 10(c), 12(b)(2), and 12(b)(6) (the “Motion”) on July 8, 2022 (ECF No. 153).

The parties stipulated to rest on their papers and waive oral argument on the Motion on January 9, 2023 (ECF No. 172). The Court has considered the Motion, the papers filed in support of and in opposition to the Motion, and the Amended Complaint. The Court entered a memorandum decision, dated March 31, 2023, regarding the Motion (the “Decision”) (ECF No. 181). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion to dismiss the Amended Complaint is denied.
2. The deadline for Defendants to file an answer to the Amended Complaint is June 2, 2023.
3. The Court shall retain jurisdiction to implement or enforce this Order.

**Dated: April 5, 2023**  
**Poughkeepsie, New York**

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2

**/s/ Cecelia G. Morris**

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**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**